IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.635 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.774 OF 2007

In the matter of scheme of Amalgamation of Holly Hock Engineering Private Limited; M/s Kindcup Chemicals Private Limited; M/s.Pelican Drinks Private Limited; M/s Surat Milks Private Limited WITH Videocon Realty and Infrastructures Limited

Holly Hock Engineering Pvt.Ltd.. Petitioners
(1st transferor Co.)

WITH

COMPANY PETITION NO.636 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.775 OF 2007

Kindcup Chemicals Pvt.Ltdï Petitioners
(2ndTransferor Co.)

WITH

COMPANY PETITION NO.637 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.776 OF 2007

Pelican Drinks Pvt.Ltdï Petitioners
(3rd transferor Co.)

WITH

COMPANY PETITION NO.638 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.777 OF 2007

Surat Milks Pvt. Ltd. Petitioners
(4th transferor Co.)

WITH

COMPANY PETITION NO.639 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.778 OF 2007

Videocon Realty and Infrastructures
Ltd½ .Petitioners
(Transferee Co.)

Mr Nimish Pandya i/b Pandya & Co. for the petitioners.

Ms K.V.Gautam, Dy. O.L, except CP No.639 of 2007.

Ms Heena Shah with

Mr.C.J.Joy with G.C.Mishra for R.D. in all the matters.

CORAM: D.B.BHOSALE, J.

DATED: 26.10.2007.

P.C.:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought to a scheme of amalgamation of Holly Hock Engineering Private Limited; M/s Kindcup Chemicals Private Limited; M/s.Pelican Drinks Private Limited; M/s Surat Milks Private Limited with Videocon Realty and Infrastructures Limited.

3. Counsel appearing on behalf of the Petitioners in all the transferor companies has stated before the court that insofar as transferor companies are concerned: (i) all the equity shareholders have granted their consents; (ii) there are no secured creditors; and all the unsecured creditors have granted their consents.

4. Insofar as the transferee company is concerned,

the court has been informed by the learned counsel that (i) all the equity shareholders have granted their consents;(ii) there are no secured and (iii) all the unsecured creditors have also granted their consents.

5. The Regional Director in his affidavit dated 23.10.2007 has stated that as per clause 10.1 and 10.4 of the scheme, if transferee company increases its authorized share capital for issue and allotment of shares to the shareholders of the transferor companies pursuant to the scheme, then the transferee company may be directed to comply with the provisions of section 94/97 read with Schedule X of the Companies Act,1956 in respect of filing of necessary forms with the Registrar of Companies after payment of ROC fees and stamp duty as applicable on said forms. Mr.Pandya,learned counsel for the petitioners, on behalf of the petitioners, undertakes to comply with the provisions of Section 94/97 read with Schedule X of the Companies Act, 1956 in respect of filing of necessary forms with the Registrar of Companies after payment of ROC fees and stamp duty as applicable on the said forms, if any.

The undertaking is accepted.

6. Upon perusal of the entire material placed on record it appears that the scheme is fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy.None of

the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

7. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, all the Company Petitions filed by the transferor companies are made absolute in terms of prayer clauses (a) to (h) and company petition No. 39 of 2007 filed by the transferee company is made absolute in terms of prayer clauses (a) to (g).

8. The transferee company to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the order.

9. The petitioners in all the company petitions to pay cost of Rs.5,000/- each to the Regional Director and to the Official Liquidator by the petitioners in all the petitions of transferor companies. Costs to be paid within four weeks from today.

10. Filing and issuance of the drawn up order is dispensed with.

. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE, J.)